

title: LBs 957-968. See pages 179-82 of the Legislative Journal.) That is all that I have at this time, Mr. President.

PRESIDENT: Ladies and gentlemen, it looks like we are ready to start to work on General File, so we will move to number 8 and start with LB 488.

CLERK: Mr. President, 488 was a bill introduced by Senators L. Johnson, Hannibal, Goodrich and Labeledz. (Read title.) The bill was introduced on January 22 of last year. At that time, Mr. President, it was referred to the Banking, Commerce and Insurance Committee for public hearing. The bill was advanced to General File without committee amendments. I do have amendments pending, Mr. President, from Senators Johnson, Goodrich, Hannibal, and Remmers. Mr. President, Senator Johnson's amendments are found on page 141 of the Journal.

PRESIDENT: (Cavel.) As we start into this general discussion, we would certainly appreciate it if you would hold your discussion down so that those that wish to listen may hear clearly. Thank you a lot for your cooperation. Senator Johnson.

SENATOR L. JOHNSON: Thank you very much, Mr. President, and members of the Legislature. I do rise in support of this amendment to LB 488, the text of which is printed in your Journal on page 141 for January 6, 1988. With the adoption of the amendment, it will become the bill and I shall speak to that amendment at this time. LB 488, as amended, will very simply provide that savings and loans, as well as banks, will be equally entitled to solicit public funds in the State of Nebraska upon the same basis that the law now provides banks to solicit those public funds. This includes the requirements of guaranteed FDIC or FSLIC insurance on all deposits up to \$100,000, and for pledging of securities approved on all amounts over the insured limitations for public funds investments. It also provides for an enacting date of January 1, 1990. The substance of this amendment is definitely a reflection of good faith work involved in Legislative Resolution, LR 185, an interim study conducted by the Committee on Banking, Commerce and Insurance. I commend the committee and Chairman Remmers for their very fruitful work resulting in the resolution of an issue which has the promise of ultimate benefits for Nebraska property taxpayers. The long term benefits flowing to all Nebraskans could total in the millions of dollars as financial institutions